

Development: Lockheed Martin
Organization: Lockheed Martin Corporation
Address: 3655 Tampa Road, Unincorporated Oldsmar
Type: Industrial Manufacturing
Total Square Footage: 45,000
Total Development Costs: \$6,018,880
Cost per SF: \$133.75
ESP Request: \$906,000
Per SF subsidy: \$20.13
ESP Criteria Score: 87.5



Summary: ESP application 45373, Lockheed Martin, intends to expand their existing facility through the construction of a new building to support manufacturing operations at the Oldsmar facility. The new building will be a 45,000 square foot structure associated with the recent buildout of the former warehouse space into manufacturing space. With the new manufacturing line, approximately 90 new positions are being transitioned from Massachusetts to the Oldsmar facility.

The existing site is approximately 225,000 square feet with a current headcount of 630 employees working on a 2-shift basis. This high performing site has been providing manufacturing services for Lockheed Martin for over 40 years and it is the largest single employer in northern Pinellas County. The Oldsmar expansion project consists of a new tilt wall concrete structure with an overall footprint of 150 feet x 300 feet and a building height of just over 30 feet. The design of the building is centered around supporting increased operations at the site.

Lockheed Martin is requesting \$906,000 in assistance through the ESP program to fund some of the stormwater improvements that have been designed to off-set this new construction and future development opportunities on the North side of the property. It is also underwriting approximately 7,200 cubic yards of fill dirt to address flood plain requirements. The building is designed to be aesthetically pleasing and built to withstand winds beyond current Florida building code requirements.

Target Industry Linkage: Lockheed Martin Oldsmar is a Electronic Product Center and they manufacture Circuit Card Assemblies, Cables, Electronic Box Build and Full Cabinet and Console Integration. Additional electronic assembly requirements were relocated to this facility that once were in Marion, Massachusetts. The additional programs include critical Navy requirements for heavy weight Torpedo Electronics, Unmanned Submarine training targets and Submarine Towed array electronics. In total, the work being transitioned is approximately 90 full-time employees on an annual basis. These product lines have significant product life cycles and will be in production for many years. The longevity of these programs will be a great vehicle to stabilize the site's workforce and minimize the fluctuations in demand.

Development Team: Lockheed Martin has engaged Summit Design Build to design and build the new structure. They are a Chicago based organization that is registered to do General Contracting work in the State of Florida. Summit has an extensive backgrounds in the development and redevelopment of industrial buildings.

Staff Recommendation: Funding approval. This project aligns with the overarching goals of the program to assist in developing new space for target industries. The project is located in an industrial area and it provides space for the growth of a successful Pinellas manufacturer that will generate new job opportunities.